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special investigator for the United States Commission on Industrial Relations. Discriminating use has been made of trade journals and documents of the various labor unions and employers' associations, while the personal investigations have contributed to the clearness and concreteness of the description. The treatise is well written and discusses without bias the relations of wage-earners and boat-owners, as they developed in the evolution of the transportation industry on the lakes from its beginning, when boats were crudely made for one westward trip only and were manned by the owners, until the present, when huge vessels are owned and operated by impersonal corporations and are manned by seamen differentiated into numerous trades differing widely in training and skill.

Five chapters and three appendixes comprise the work. Chapter i deals with the early, hazardous stage in which the interests of the seamen and the vessel-owners were not yet seriously in conflict, if not identical. Chapter ii describes the differentiation of the interests of the owners, now chiefly corporate, on the one hand, and of the seamen on the other, as well as the conflicts among the employers and among the numerous grades of labor ranging from captain or chief engineer to deckhand and coal-passer. In chapter iii, which is the most important part of the study, are discussed the trade agreements worked out between the employers represented by the Lake Carriers' Association and the employees represented by their various unions and in large part by the rival general unions, more particularly The Lake Seamen's Union and The International Longshoremen's Association. Chapter iv is chiefly a description of the working out of the deliberate policy of the employers to establish the open shop, while chapter v deals with the more or less paternalistic policy of the vessel-owners to make the unions ineffective.

Contemporary Theories of Unemployment and of Unemployment Relief.

By FREDERICK C. MILLS. (No. 1, Vol. LXXIX, Studies in History, Economics, and Public Law.) New York: Columbia University Press, 1917. Pp. v+178.

This volume is a general, condensed, balanced, and well-digested account of the state of scientific opinion on "... theories as to the causes of the modern phenomena of unemployment and as to the methods by which unemployment can be prevented or relieved." English unemployment theory and practice justly serve as the chief topics, two-thirds of the monograph being devoted to them. More emphasis is laid on theories as to causes and remedies for unemployment than on actual English experience with the very latest British acts, although to be sure the difficulties in making any sound conclusions at this time are many, and the scope of the study probably does not include an extensive study of particular practical measures. Some interesting light is thrown on early American theory and practice.

The somewhat superficial and individualistic attitude matched by short-sighted and repressive legislation is pointed out. While recently a great deal has been written and said in this country, ". . . the contributions made by American students to the study of unemployment lack the concreteness, the fulness, and the general applicability characteristic of four or five of the standard English works" which they tend to follow. A fairly complete if somewhat brief discussion of the more important American studies is not wanting in the monograph, however. Two outstanding features of the problem in the United States are signaled out, the relation of immigration to unemployment, and the floating laborer. The arguments of both camps on the subject of immigration are presented without any definite conclusions by the author. We are only beginning to study the problem of the migratory worker, and the writer does not pretend to offer anything but a summary of the work done with a few sound suggestions of his own of a general character. To conclude, the monograph is a contribution for purposes of a serious community attack on this vital problem, now more important than ever in view of the industrial and personal maladjustments leading to unemployment that are the outgrowth of war conditions.

Index-Digest of Federal Reserve Act and Amendments. Second edition. Government Printing Office, 1918. 8vo, pp. 656. Paper, \$1.00. Buckram, \$1.25.

This edition of the *Index-Digest*, prepared by Charles S. Hamlin, member of the Federal Reserve Board, will be found of great convenience by students of banking. The first forty-nine pages give the text of the Federal Reserve act of December 23, 1913, as amended by the acts of August 4, 1914; August 15, 1914; March 3, 1915; September 7, 1916; June 21, 1917.

Pages 50 to 54 give the provisions of other acts which affect the Federal Reserve System. These acts are: The Farm Loan act, approved July 17, 1916; an act to authorize an issue of bonds to meet expenditures for the national security and defense, etc., approved April 24, 1917; and an act of May 18, 1916, authorizing the amendment of the postal savings system.

The index, which comprises the remainder of the volume, is unusually complete and intelligible. The citations refer to section, line, and page of the text.